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FINANCIAL TIMES

Monday April 07 2014

UK HOMEPAGE

Starry starry blight: Light pollution hides heavens

Results of annual Star Count by the Campaign to Protect Rural England are worst so far, thought to be due to new housing and commercial developments

BlackRock lays ground for life after Fink

Promotions for younger executives in an attempt to ensure an orderly succession to Larry Fink at a powerhouse with $4.3tn under management

Ecclestone seeks to regain grip on F1

Leading shareholder CVC Capital Partners has shelved its exit strategy plan of floating F1 because of uncertainty caused by Ecclestone's legal problems

VIDEO

Phone home

Vodafone is launching its mobile money in Europe after seven years of success in Kenya. The pilot project there was half-funded with UK overseas aid. Lex's Alan Livsey and Joseph Cotterill discuss whether this was the best way to finance M-Pesa's origins.

US HOMEPAGE

Shareholder concern over BNY Mellon pay

Ahead of an annual meeting, two top-30 shareholders say they were disillusioned by a failure to keep expenses under control and meet profit targets

Stand-off over $2.2bn Ukraine gas bill

Deadline for payment to Russia's Gazprom looms, intensifying fears that the energy giant will cut off supplies

Dropbox and Square agree new credit lines

The hefty injection of capital reflects a rush by some of the fastest-growing consumer internet companies to stock up on cash

EUROPE HOMEPAGE

Orbán set for Hungarian victory

Fidesz, the party the prime minister helped found in 1988 as a student dissident, was expected to win 48 per cent of the vote

Global recovery 'hinges on reforms'

Near-term prospects for rapid acceleration in growth remain small, the Brookings Institution-FT tracking index shows ahead of the IMF spring meetings

Chinese developers beef up bank stakes

Some developers are heavily indebted, sparking concerns that overstretched property groups may be seeking to cosy up to their lenders

ASIA HOMEPAGE

Kabul urged to allow foreign force to stay

Isaf commander Gen Joseph Dunford warns about uncertainty created by hiatus on agreement that would allow a small force of Nato soldiers to stay

Cement merger tries to head off regulators

Planned pre-emptive divestitures will represent capacity generating equivalent of 10 per cent of the combined Holcim/Lafarge ebitda

Death knell for Brazil's economic strategy

Question facing investors in Brazil is how quickly policy makers can unwind the new economic matrix and return to more orthodox ways

WORLD NEWS

Obama's hope of reshaping Supreme court fades

Liberals urge Ruth Bader Ginsburg to step aside to make way for a younger Democrat while the president still has a chance to make appointments

Accusations of blame fly in Mideast talks

Netanyahu says Israel will take unspecified retaliatory steps in response to Palestinians' request last week to accede to 114 international treaties

Nigeria almost doubles its GDP

Nigeria's GDP is 89 per cent bigger than previously thought under a statistical recalculation that takes into account new services and industries

Renzi chooses long haul for labour reform

Italian prime minister has decided to let parliament deal with mapping out his Jobs Act, a process that could take a year before legislation is passed

Final opinion polls boost Modi campaign

Opposition leader Narendra Modi strengthens polling lead and appears poised to inflict a heavy defeat on India's ruling Congress party

COMPANIES NEWS

Ecclestone faces a tricky F1 summer

Motor racing chief will be juggling the 2014 Formula One season with a trial in Germany where he faces bribery charges

Former ABN executive found dead

Schmittmann ran the domestic operations of the Dutch bank between 2003 and 2007 and was widely criticised for a €8m pay-off after the bank's collapse

Antitrust fears over union of Lafarge-Holcim

With just four players dominating the cement market, global regulators expected to require significant asset sales and Britain could even block the deal

Nasdaq setbacks test shareholder patience

A series of problems – including an outage, the botched Facebook IPO and a probe into high-frequency trading – has weighed on the platform's stock price

Hunter sells House of Fraser stake to Ashley

Sir Tom Hunter says he sold stake to Mike Ashley because he has doubts about the sale of House of Fraser to Sanpower

MARKETS

Asian bourses mirror Wall Street's slide

Markets decline with central bank monetary policy decisions and retreating tech shares in focus

Why value equations inevitably fall short

An exercise in hindsight reveals that historic and prospective price/earnings multiples are almost comically inadequate

COMMENT

Obama's attention deficit diplomacy

Shared universal ideals have been supplanted by hard-nosed realism but the shift has had little impact on outcomes

What is needed to kickstart growth

The post-financial crisis panic might be subsiding at last but medium-term prospects for the global economy are problematic

Austerity test awaits Europe's new boys

Just busting the budget is not a smart strategy. Renzi and Valls will need to go further and mount a broader challenge

False sense of security imperils UK tech

A valuable and mobile industry is left exposed by the authorities' refusal to say they will stop sweeping up data

Renzi faces test over promise of change

The 'nominations sweepstake' in which the chiefs and boards of state companies are selected by the government will be Matteo Renzi's first challenge

MANAGEMENT

Li Shufu: engineer of poetry and motion

The nimble Chinese billionaire who chairs Zhejiang Geely Group and Volvo is confident he can revive the Swedish carmaker

My future as a middle-aged grad trainee

If I changed career now, with a finite amount of time left to learn new skills, I would put my back into it like never before

How to be a dutiful spouse at functions

If you are used to taking the lead at an office event, you might need to give some thought to performing a supporting role

Feedback: Shirty about clothes

Readers' responses to Michael Skapinker's argument that more durable garments could ultimately prove less expensive in economic and environmental terms

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